MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 2, 2016/2017

BAC2614 – ACCOUNTING INFORMATION SYSTEMS 1

(All sections / Groups)

6th MARCH 2017
2.30PM – 5.30PM
(3 Hours)

INSTRUCTIONS TO STUDENTS

1. This question paper consists of 10 pages (including cover page) with 2 questions only.
2. Attempt ALL questions.
3. Please save all your answers in the thumb drive provided.

QUESTION 1 (50 marks)

Magika Solutions is a distributor of heavy machines' spare parts. The company's financial year runs from March to February. It first started using the computerized accounting system on 1st November 2016. Its registered address is as follows:

Lot.7, Jalan Kurnia 7/76,
Kawasan Perindustrian Tampoi,
81200 Johor Bahru,
Malaysia.
Tel: 07-344 6666
Fax: 07-333 6666
Owner: Mr Chong Lee Wei

a) Source Documents

i)

Date:29/11/2016
Payee: Mr. Kumar
For: Advanced Rental for 2017

	Ringgit	Cents
Last Balance	47,000	00
Deposit	-	00
Total	47,000	00
This cheque	16,000	00
Balance	31,000	00

No: MEIBANK 122222

ii)

Memo

Date:03/11/2016

Dear Ms. Arifah,

I took two boxes of spare parts worth RM140 for my personal use.

Regards
Chong

Please backup your data frequently **Continued...**

b) iii)

INV6617

Invoice

Hero Enterprise,
17 Jalan Mikasa 17,
54300 Cheras, Kuala Lumpur

Date:11/11/2016

To:
Magika Solutions,
Lot.7, Jalan Kurnia 7/76,
Kawasan Perindustrian Tampoi,
81200 Johor Bahru.

Quantity	Details	Price per unit (RM)	Total (RM)
1000	Bolts 12"	0.50	500
2500	Screws 5"	0.05	125
		Trade disc 5%	31.25
		Total	**593.75**

Ringgit Malaysia: Five Hundreds Ninety Three and Seventy Five Cents Only

Asyiqin
Manager

iv)

Memo

Date:29/11/2016

Dear Ms. Arifah,

One more thing, I have received a bill from Indah Water Konsortium for November. The amount is RM96. Please record it and I will issue a cheque and pass it to you next week.

Regards
Chong

Please backup your data frequently

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Account Extracts as at 31st October 2016

Cash in Hand **RM21,700**; Accounts Receivable (Trade Debtors) **RM6,500**; Accounts Payable (Trade Creditors) **RM5,600**; Inventory **RM8,800**; Office Supplies **RM880**; Store Equipment **RM12,000**; Accumulated Depreciation – Store Equipment **RM2,400**; Unearned Revenue **RM30,000**; Sales Revenue **RM58,850**; Retained Earnings **RM52,700**; Sales Return & Allowances **RM2,500**; Purchases **RM32,000**; Salaries Expense **RM56,600**; Advertising Expense **RM2,350**; Capital **RM50,000**; Utilities Expense **RM450**; Maintenance Expense **RM870**; Carriage Outwards **RM1,600**; Rental Expense **RM4,000;** Provision of Doubtful Debts **RM700**; Discount Allowed **RM900**; Discount Received **RM900**; Cash at Bank – Meibank **RM50,000**.

c) **Creditor and Debtor Aging Schedule (in RM)**

Company	Company Code	Balance as at October 2016	Current Month	1 Month	2 Months	3 Months
Aina Enterprise	TC-01	1,000	-	500	500	-
Syarikat Ali	TC-02	2,400	1,200	1,000	200	-
Danis Berhad	TC-03	2,200	2,000	-	-	200
Aqif Enterprise	TD-01	2,000	2,000	-	-	-
Arjun & Friends	TD-02	2,000	1,000	500	500	-
Paul Maju	TD-03	2,500	-	2,500	-	-

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d) Transactions for the month of November 2016

DATE	Documents	Issued by	Issued to	RM	Details
3rd	Receipt (OR-0001)	Magika Solutions	Walk-in customer	1,550 (cash)	Cash sales
4th	Receipt (OR-0002)	Magika Solutions	Online customer	800 (online banking)	Cash sales
6th	Receipt (OR-001A)	Aina Enterprise	Magika Solutions	As per details	Half payment for the total outstanding
8th	Receipt (OR-001M)	Magika Solutions	Arjun & Friends	As per details	Payment for September and October 2016 (cash)
11th	Memo	Mr. Chong (owner)	Secretary (Ms. Arifah)	1,500	Took money for personal use
11th	Receipt (OR-001K)	Daosi	Magika Solutions	7,500	Cash purchase
16th	Voucher (PV-001AH)	Magika Solutions	Mr. Sariman (sales manager)	1,200	Flight ticket reimbursement (cash)
17th	Invoice (INV-0100H)	Syarikat Vinitha	Magika Solutions	6,600	Purchases
20th	Cheque (MEI-121112)	Magika Solutions	TM Berhad	150	Streamyx broadband
23rd	Memo	Mr. Chong (owner)	Secretary (Ms. Arifah)	140	Brought in stand fan for business use
28th	Cheque (MEI-121123)	Magika Solutions	Shaza (staff)	3,600	Salaries for November 2016

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e) **Adjustments for the month of November 2016**

i. 20% of Unearned Revenue had been earned.
ii. Office supplies on hand as of 30th November worth RM420.
iii. Depreciation of fixed asset is based on Double Declining method (4 years useful life).
iv. Maintenance for store equipment for the month of November 2016, RM280, is due on 2nd December 2016.
v. The company purchased a 12-month premium insurance worth RM22,000 to insure the premise (online banking).
vi. Advertisement bill for the month of November 2016 amounting RM440 had been received.
vii. The company has returned some wrong products back to Syarikat Vinitha (RM280) on the last day of the month.

REQUIRED:

Using Autocount Accounting:

a) Create a chart of accounts for Magika Solutions and key in the opening balances as at 1st November 2016.
b) Key in the transactions and the adjustments for the month of November 2016.
c) Save your file promptly into the USB drive provided.

(Total: 50 Marks)

Please backup your data frequently

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QUESTION 2 (50 marks)

Nuzha Enterprise is a stationery shop located at Lot F007, First Floor, Plaza KK, 88200 Kota Kinabalu, Sabah. Its financial year starts on 1st January and ends on 31st December. The company has recently purchased a new inventory software package and as an accountant, the manager is seeking for your assistance in computerizing the company's manual inventory systems. The information on its stocks as at 1st January 2017 is provided below:

a) Stationeries

Item Code	Description	Minimum & Reorder Stock Level	Opening Balance at 1/1/2017	Unit Cost (RM)	Unit Selling Price (RM)
STT-001A	ABC ring file	25	10	4.50	7.00
STT-002A	ABC clear file	25	25	5.50	6.90
STT-001S	STEADY red pen (1 box=50 pieces)	20	20	7.00 per box	9.90
STT-002S	STEADY blue pen (1 box=20 units)	20	20	11.00 per box	15.90
STT-001L	LEXUS white board	20	20	75.00	90.00
STT-001C	CONAN inkjet printer refill (color)	15	5	85.00	120.00
STT-002C	CONAN inkjet printer refill (black)	15	5	80.00	110.00
STT-001H	HERO highlighter (green)	20	10	2.50	4.50
STT-002H	HERO highlighter (yellow)	20	10	2.50	4.50
STT-003H	HERO ruler	10	10	0.50	1.00

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b) **Books**

Item Code	Description	Minimum & Reorder Stock Level	Opening Balance at 1/1/2017	Unit Cost (RM)	Unit Selling Price (RM)
BBK-001R	RAINBOW English for Standard 1	15	10	5.90	8.90
BBK-002R	RAINBOW Bahasa Melayu for Standard 1	15	7	7.50	12.90
BBK-001E	EXCEL Science Text Book for Form 1	15	11	19.90	29.90
BBK-002E	EXCEL Mathematic Text Book for Form 1	15	7	19.90	29.90
BBK-001S	SCORE A History for Form 2	25	14	6.90	9.90

c) **Accessories**

Item Code	Description	Minimum & Reorder Stock Level	Opening Balance at 1/1/2017	Unit Cost (RM)	Unit Selling Price (RM)
ACC-001S	SYNO headphone	5	11	25.00	40.00
ACC-002S	SYNO phone holder	5	15	12.00	18.00
ACC-001M	MEC book holder	5	12	19.90	25.00

Please backup your data frequently

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d) Transactions of the month:

(1) On 3rd January, purchased (on credit) from Amir Supplies:
(a) 25 units of ABC Ring File @ RM4.50 per unit.
(b) 25 units ABC Clear File @ RM5.50 per unit.
(c) 25 units of ABC Clip File @ RM5.50 per unit.

(2) On 5th January, sent purchase order (PO1220) to Kedai Serbaneka Fung for the following:
(a) 250 pieces of STEADY red pen*.
(b) 140 units of STEADY blue pen*.
*Price(s) as per prior transactions.

(3) On 6th January, ordered from Syarikat Hong (PO1120):
(a) 20 units of EXCEL Science Text Book for Form 1 @ RM19.90 per unit.
(b) 25 units of SCORE A History for Form 2 @ RM6.90 per unit.

(4) On 9th January, ordered from Ariff Trading, the following:
(a) 30 units of ACC-001M @ stated price, less 10% discount from the total amount.

(5) On 9th January, received all ordered goods from Syarikat Hong (Delivery Order No.1120 and Invoice No.1888).

(6) On 9th January, received from Kedai Serbaneka Fung (Invoice No.K123321), the following:
(a) 250 pieces of STEADY red pen.
(b) 120 units of STEADY blue pen.

(7) On 11th January, received from Ariff Trading (Invoice No.C155680), the following:
(a) 20 units of ACC-001M.

(8) On 12th January, the storekeeper informed that 1 box of STEADY red pen received on 9th January was damaged. Hence, to be returned to the supplier.

(9) On 13th January, sold to Asyraf Shoppe, the following:
(a) 5 units of BBK-001R @ RM8.90 per unit.
(b) 5 units of BBK-002R @ RM12.90 per unit.
(c) 5 units of ACC-002S @ RM18.00 per unit, less 5% discount.
(d) Delivery charge of RM10.

(10) On 14th January, sold to Kedai Masripa, the following:
(a) 2 units of LEXUS white board @ 10% cheaper than the stated price.
(b) 6 units of ABC Clip File @ RM7.90 per unit.

Please backup your data frequently

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(11) On 15th January, Maisarah Berhad requested for a quotation for all stationeries.

(12) On 19th January, sold to a walk-in customer, the following:
(a) 1 unit of STT-001H.
(b) 1 unit of STT-002H.
(c) 1 unit of STT-001C @ 10% discount.
(d) 1 unit of STT-002C @ 15% discount.

(13) On 20th January, Kedai Masripa returned ONE damaged unit of LEXUS white board set.

(14) The company is using weighted averaging costing method.

REQUIRED:

Using Autocount Accounting:

a) Create the required stock, debtor, creditor and any other relevant codes based on the information provided.
b) Key in the opening stock balances.
c) Key in the transactions that occurred during the month of January 2017.
d) Backup the data files in USB Flash provided and seal it in the envelope given.

(Total: 50 Marks)

END OF QUESTION PAPER